

AN ACT concerning State government.

**Be it enacted by the People of the State of Illinois,
represented in the General Assembly:**

Section 5. The Deposit of State Moneys Act is amended by adding Section 22.9 as follows:

(15 ILCS 520/22.9 new)

Sec. 22.9. Dissolution of Illinois Insured Mortgage Pilot Program Trust.

(a) The State Treasurer is hereby authorized to transfer any portion of the balance remaining in the Illinois Insured Mortgage Pilot Program Trust back to the State's general investment pool; however, no later than 90 days after the effective date of this amendatory Act of the 96th General Assembly, he or she shall transfer back to the State treasury an amount exceeding \$15,000,000. These funds shall be used to reconcile the State's general investment pool investment account for the Illinois Insured Mortgage Pilot Program, and any funds transferred in excess of the investment account balance shall be treated as interest income and allocated across State funds according to existing State law governing interest income, including allocating interest income to the General Revenue Fund.

(b) The State Treasurer may retain a balance in the

Illinois Insured Mortgage Pilot Program Trust sufficient to make the following payments:

(1) any costs incurred in connection with the operations of the Illinois Insured Mortgage Pilot Program;

(2) legal or other professional services fees incurred because of the operations of the Illinois Insured Mortgage Pilot Program; or

(3) any costs associated with the winding down of the Illinois Insured Mortgage Pilot Program Trust. The amount retained as a balance in the Illinois Insured Mortgage Pilot Program Trust shall be determined solely by the Treasurer.

(c) When the State Treasurer determines that the business of the Illinois Insured Mortgage Pilot Program Trust has concluded, the State Treasurer shall take the necessary steps to dissolve the Trust and to cause the transfer of the remaining balance of the Trust to the State's general investment pool, to be applied as set forth in this Section.

(d) This Section is repealed on December 31, 2011.

Section 99. Effective date. This Act takes effect upon becoming law.